

**FRIWO achieves revised annual targets for 2024 – growth momentum expected from 2025**

- Group revenue of 93.0 million euros in 2024 within the forecast range
- EBIT improved to -3.6 million euros year-on-year
- Financial and strategic realignment is being consistently implemented
- Positive momentum expected in 2025 – high revenue growth and a sustainable EBIT margin of more than 5% planned

**Ostbevern, April 15, 2025** – FRIWO – an international product and system provider of power supplies, charging technology and digitally controllable drive solutions – has achieved the annual targets for 2024, which were adjusted in October 2024, according to preliminary, unaudited figures. Consolidated sales of 93.0 million euros were achieved within the communicated target corridor of 90 to 95 million euros. Due to the ongoing weakness in demand in Europe, this was significantly below the previous year's figure of 111.1 million euros. The decline in revenue, start-up costs for the Indian joint venture as well as one-off expenses for the adjustment of production structures and the disposal of the minority interest in the Indian joint venture and large parts of the industrial business, as announced at the end of 2024 and the beginning of 2025, respectively, led to an EBIT loss (earnings before interest and taxes) of -3.6 million euros. A small EBIT loss had been expected here. Thanks to the optimization of the sites in Vietnam and Ostbevern and in view of an easing of the cost of materials situation, a noticeable improvement was achieved compared to the previous year (-7.4 million euros).

The financial and strategic realignment of FRIWO, as communicated in mid-February 2025, is being consistently implemented. The company expects the two divestments to generate a cash inflow of around 30 million euros over the course of the year following the closing of the transactions. This will be used to repay a large portion of the debt to the principal banks in Germany and Vietnam and to noticeably improve the balance sheet quality. In addition, investments are to be made in future expansion and in the development of the position as a leading system provider of power supply solutions in order to support the planned profitable growth of the company. The focus here is on internationalization and the expansion of the value chain through innovative products and services in the five newly defined core business segments: E-Mobility, Transportation & Logistics, Medical & Healthcare Solutions, Industrial Applications, Specialized Tools & Equipment and Lifestyle

Solutions. The sales structure is currently being converted in order to be able to respond more effectively to market and customer requirements. In addition, initial measures to improve operational excellence have been defined, for example, to reduce delivery times and time-to-market in all areas and to increase efficiency in logistics.

As previously announced, FRIWO will report on further details of its strategic development and the investments in the outlined growth in the coming quarters. The first positive operational successes, initially due to the successful cost efficiency measures, should be visible in an improvement in earnings as early as 2025. For the 2025 financial year, the Management Board expects consolidated revenues in the range of 75 to 90 million euros and a balanced consolidated operating EBIT. This forecast is based on the assumption that the two divestments, the e-drives and DIN rail businesses, will be implemented by mid-year, eliminating the corresponding revenues. In addition, the result will be adjusted for the special effects of the divestment transactions.

For the following years, FRIWO expects average annual revenue improvements of at least a high single-digit percentage and a sustainable EBIT margin of over 5%.

FRIWO will publish the audited annual financial statements and the annual report 2024 as planned on April 24, 2025.

Further information about the company can be found on the investor relations pages of FRIWO at: [www.friwo.com/en/about/investor-relations/](http://www.friwo.com/en/about/investor-relations/)

**Contact investor relations and media**

FRIWO AG

Sabrina Kiese

+49 (0) 2532 81 0

[ir@friwo.com](mailto:ir@friwo.com)

Peter Dietz

+49 (0) 69 97 12 47 33

[dietz@gfd-finanzkommunikation.de](mailto:dietz@gfd-finanzkommunikation.de)

**About FRIWO:**

FRIWO AG, listed in the General Standard of the Frankfurt Stock Exchange and headquartered in Ostbevern/Westphalia, is an international manufacturer of technically leading chargers and e-drive solutions. FRIWO offers a whole range of applications with customized systems from a single source. Founded in 1971, the company has evolved from a supplier of power supply products to a full-range provider of sophisticated and customized solutions in the five business segments E-Mobility, Transportation & Logistics, Medical & Healthcare Solutions, Industrial Applications, Specialized Tools & Equipment and Lifestyle Solutions . Today, the product portfolio includes not only high-quality power supply solutions, but also battery charging solutions for a wide range of applications. In addition, all components of a modern electric drive solution are also available: from the display to the motor control and drive unit to the control software. With modern development centres, production facilities and sales locations in Europe, Asia and the USA, FRIWO is present in all the world's major markets. FRIWO's most important customers are leading brands in their respective markets and rely on FRIWO products to provide their customers with the highest quality. The main shareholder of FRIWO AG is a subsidiary of VTC GmbH & Co. KG, Munich. For more information, please visit our website at <https://www.friwo.com>.